



Al Frank

MUTUAL FUNDS

Al Frank Funds IRA Application

For Traditional, Roth, SEP and SIMPLE IRAs

Mail To: Al Frank Funds
c/o U.S. Bancorp Fund Services, LLC
PO Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To: Al Frank Funds
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., FL 3
Milwaukee, WI 53202-5207

For additional information please call toll-free **888.263.6443** or visit us on the web at **alfrankfunds.com**.

In compliance with the USA PATRIOT Act, all mutual funds are required to obtain the following information for all registered owners and all authorized individuals: **full name, date of birth, Social Security Number, and permanent street address.** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account as an age-appropriate distribution at the current day's net asset value.

1. Investor Information

_____	_____	_____
FIRST NAME	M.I.	LAST NAME
_____	_____	_____
SOCIAL SECURITY NUMBER	BIRTH DATE (MO / DY / YR)	
_____	_____	_____
DRIVER'S LICENSE OR STATE I.D. NUMBER	STATE OF ISSUE	

2. Permanent Street Address

(Residential Address or Principal Place of Business – No P.O. Box addresses or foreign addresses)

_____	_____
STREET	APT/SUITE
_____	_____
CITY	STATE ZIP CODE
_____	_____
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER

Mailing Address (No foreign addresses)
If completed, this address will be used as the Address of Record for all statements, checks, and required mailings

_____	_____
STREET	APT/SUITE
_____	_____
CITY	STATE ZIP CODE

3. Type of IRA

If no tax year is indicated, we will assume it is for the current tax year.

Refer to disclosure statement for eligibility requirements and contribution limits.

Choose ONE of the following account types:

- Traditional IRA Account**
 - For tax year _____
 - IRA to IRA Transfer (please complete IRA Transfer Form)
 - Rollover (shareholder had receipt of funds)
- IRA Rollover Account**
 - Rollover IRA to Rollover IRA
 - Direct Rollover from qualified plan – complete any additional form(s) required by your Plan Administrator.
Please check the type of qualified plan:
 Corporate Pension PSP 401(k) 403(b) Other _____
- ROTH IRA Account**
 - For tax year _____
 - Roth IRA to Roth IRA Transfer (please complete IRA Transfer Form)
 - Traditional IRA to Roth IRA
 - Rollover from Roth IRA (shareholder had receipt of funds)
- SEP (Simplified Employee Pension Plan)** – Each employee must complete an *IRA Application*.
 - Contribution
 - Transfer from another SEP IRA Account
 - Rollover (shareholder had receipt of funds)
- SIMPLE IRA** (Be sure to complete Section 9)

- 4. Investment Choices** By check: Make check payable to Al Frank Funds \$ _____
 By wire: Call 888.263.6443. Indicate amount of wire \$ _____

Fund Name		Investment Amount		Optional Automatic Investment Plan	
		\$1,000 Min. - Investor Class	\$100,000 Min. - Advisor Class	AIP Start Month	Day
<input type="checkbox"/> Al Frank Fund - Investor Class	(1125)	\$ _____	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Fund - Advisor Class	(1825)	\$ _____	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Dividend Value Fund - Investor Class	(1126)	\$ _____	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Dividend Value Fund - Advisor Class	(1826)	\$ _____	\$ _____	_____	_____

- 5. Telephone Options**
- Your signed Application must be received at least 15 business days prior to initial transaction.
- Exchange** (\$1,000 minimum) – permits the exchange of shares between identically registered accounts
 Purchase (EFT) (\$1,000 minimum) – permits the purchase of shares from your bank account. **Attach a voided check or savings deposit slip to Section 6.**
 E-mail Address – permits the Fund to send you Fund updates

6. Voided Check for Bank Information

Your signed application must be received at least 15 business days prior to initial transaction.

A voided bank check or preprinted savings deposit slip (not a counter deposit slip) is required.

If you selected this option in Section 4, funds will be automatically transferred from your checking or savings account. Please attach a voided check or savings deposit slip to this application. We are unable to debit mutual fund or pass-through (“for further credit”) accounts. Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

**ATTACH VOIDED CHECK OR
PREPRINTED SAVINGS DEPOSIT
SLIP HERE**

7. Beneficiary Information *(If you need more space, please enclose a separate sheet of paper.)*

Primary

NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%

Secondary

NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%

Spousal Consent: If you name someone other than or in addition to your spouse as primary beneficiary and reside in a community or marital property state, including AZ, CA, ID, LA, NV, NM, TX, WA and WI, your spouse must consent by signing below.

X _____
SIGNATURE OF SPOUSE DATE

8. Signature

I have read and understand the Disclosure Statement and Custodial Account Agreement. I adopt the Al Frank Funds Custodial Account Agreement, as it may be revised from time to time, and appoint the Custodian or its agent to perform those functions and appropriate administrative services specified. I have received and read the prospectus for the Al Frank Funds (the "Funds"). I understand the Funds' objectives and policies and agree to be bound to the terms of the prospectus. Before I request an exchange, I will obtain the current prospectus for each Fund. I acknowledge and consent to the householding (i.e. consolidation of mailings) of documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Funds to revoke my consent. I agree to notify the Funds of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Funds and its transfer agent shall not be liable if I fail to notify the Al Frank Funds within such time period. I certify that I am of legal age and have the legal capacity to make this purchase.

If I am opening a Traditional IRA with a distribution from an employer-sponsored retirement plan, I elect to treat the distribution as a partial or total distribution and certify that the distribution qualifies as a rollover contribution. I understand that the fees relating to my account may be collected by redeeming sufficient shares. The custodian may change the fee schedule at any time.

I authorize the Fund to perform a credit check in the event that one is needed to verify or establish identity.

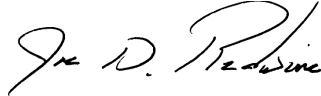
The Funds, the applicable Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "Al Frank Funds") will not be responsible for banking system delays beyond their control. By completing sections 4, 5, or 6, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. The Al Frank Funds will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient collected funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Funds' transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

DEPOSITOR / LEGALLY RESPONSIBLE INDIVIDUAL'S SIGNATURE

DATE (MO / DY / YR)

Appointment as Custodian accepted:

U.S. BANK, NA



9. SIMPLE IRA Employer Information

EMPLOYER (COMPANY) NAME

EMPLOYER STREET ADDRESS

EMPLOYER CITY / STATE / ZIP CODE

EMPLOYER CONTACT NAME

EMPLOYER CONTACT BUSINESS PHONE NUMBER

10. Dealer Information

Please be sure to complete representative's first name and middle initial.

DEALER NAME

REPRESENTATIVE'S LAST NAME FIRST NAME MI

DEALER HEAD OFFICE INFORMATION:

REPRESENTATIVE'S BRANCH OFFICE INFORMATION:

ADDRESS

ADDRESS

CITY / STATE / ZIP

CITY / STATE / ZIP

TELEPHONE NUMBER

TELEPHONE NUMBER

Before you mail, have you:

- Completed all USA PATRIOT Act required information?
 - Social Security or Tax ID Number in Section 1?
 - Birth Date in Section 1?
 - Full Name in Section 1?
 - Permanent Street Address in Section 2?

- Enclosed your check made payable to Al Frank Funds?
- Included a voided check, if applicable?
- Signed your application in Section 8?